

## Message Text

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ORIGIN OPIC-06

INFO OCT-01 EA-07 ISO-00 EB-07 AID-05 COME-00 TRSE-00 /026 R

DRAFTED BY OPIC/F BLBOSTWICK

APPROVED BY EB/IFD/ OIA:RJSMITH

OPIC/F:FRHILL

OPIC/F:PMCCALLUM

EB/IFD/OIA:DHSTEBBING

EA/K:PMAYHEW

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P 292259Z JAN 76

FM SECSTATE WASHDC

TO AMEMBASSY SEOUL PRIORITY

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E.O. 11652: N/A

TAGS: EFIN

SUBJECT: OPIC LOAN TO SAM YANG BAKER TANK TERMINAL  
PROJECT

REFS: (A) SEOUL 5652; (B) STATE 28734

1. AFTER RECEIPT REF ) AND FURTHER CONVERSATIONS WITH ECONOMIC MINISTER YOONSAE YANG, OPIC HAS DECIDED TO REDUCE INTEREST RATE ON SUBJECT LOAN TO TEN AND ONE-QUARTER (10.25) PERCENT, IF KEB GUARANTEE IS PROVIDED. MINISTER YANG HAD TOLD OPIC THAT HE COULD SUPPORT THESE TERMS WITH EPB AND AFTER HE WAS INFORMED OF OPIC DECISION, HE SAID HE WOULD BE SENDING "STRONG" CABLE TO ROKG SUPPORTING LATEST OPIC TERMS. MINISTER YANG ALSO SAID THAT AN ASSISTANT SECRETARY FROM EPB WOULD BE VISITING WASHINGTON NEXT WEEK AND HE HOPED THAT WE COULD FINALIZE THE OPIC LOAN TERMS AT THAT TIME.

2. RE YOUR INQUIRY PARA 4 REF (A) PLEASE REFER TO OUR REF (B), PARA 2. ALSO, REVIEW OF RECENT RATES IN BUROBOND

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MARKET FOR TERM REPEAT TERM MONEY SHOWS A RATE OF 9.75 PER-

CENT ON FIVE YEAR NOTES GUARANTEED BY OCCIDENTAL PETROLEUM  
AND 10 PERCENT ON SEVEN YEAR BONDS FOR PEUGOT OF FRANCE,  
WHICH ARE ESTABLISHED COMPANIES. IN ADDITION TO INDICATED  
RATES THESE LOANS ALSO SUBJECT TO NORMAL SYNDICATION FEE OF

APPROXIMATELY ONE PERCENT AND AGENTS' FEES WHICH ARE  
VARIABLE. OPIC'S RATES FOR START UP SITUATION ARE VERY  
COMPETITIVE BY COMPARISON. DECONTROL UPON RECEIPT. KISSINGER

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## Message Attributes

**Automatic Decaptoning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** PROGRAMS (PROJECTS), LOANS, INTEREST RATES  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 29 JAN 1976  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** morefirh  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1976STATE022655  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** F BLBOSTWICK  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D760034-1057  
**From:** STATE  
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**Office:** ORIGIN OPIC  
**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** LIMITED OFFICIAL USE  
**Previous Handling Restrictions:** n/a  
**Reference:** 76 SEOUL 5652, 76 STATE 28734  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** morefirh  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 28 MAY 2004  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <28 MAY 2004 by ifshinsr>; APPROVED <02 JUN 2004 by morefirh>  
**Review Markings:**

Margaret P. Grafeld  
Declassified/Released  
US Department of State  
EO Systematic Review  
04 MAY 2006

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** OPIC LOAN TO SAM YANG BAKER TANK TERMINAL PROJECT  
**TAGS:** EFIN, KS, OPIC, SAM YANG BAKER TANK TERMINAL  
**To:** SEOUL  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006